ASX ANNOUNCEMENT

Actinogen accesses up to $13.8m in non-dilutive R&D tax incentive funding

Sydney, 30 June 2025. Actinogen Medical ASX: ACW ("ACW" or "the Company") is pleased to announce that it has received an initial tranche of $3.0m in non-dilutive funding from Endpoints Capital ("Endpoints") under a funding facility secured against the Company's FY25 Research and Development Tax Incentive ("RDTI"), with conditional commitments for a further $2.9m to be made available next quarter in relation to the final full year FY25 RDTI, and up to $7.9m conditionally approved against the forecast FY26 RDTI.

The total funding package of up to $13.8m comprises the following:

- $3.0m in funding received, secured against the FY25 RDTI; and
- subject to final due diligence and execution of binding documentation:
    - a further $2.9m to be made available next quarter in respect of the component of the FY25 RDTI that remains subject to Australian Taxation Office approval of the Company's most recent Advanced Overseas Finding; and
    - an additional up to $7.9m in relation to the forecast FY26 RDTI.

The funding will be used in the ongoing XanaMIA phase 2b/3 Alzheimer's disease trial, with 35 sites open across Australia and the US and enrolment rapidly accelerating, as well as for general working capital.

The initial tranche of $3.0m received from Endpoints, when combined with funds on hand of $13.4m, brings the Company's year-end cash balance to an estimated $16.4m. The loan is secured against the FY25 RDTI, with repayment due concurrent with receipt of the rebate anticipated later in 2025, and interest being charged at commercial rates consistent with facilities of this nature. The loan can be repaid early subject to a minimum interest period of 90 days.

The Australian Government RDTI program provides eligible companies with a rebate against research and development related expenditure by way of refundable tax offset.

Actinogen Chief Financial Officer, Mr Will Souter, said:

"The non-dilutive funding package from Endpoints, a firm with deep industry expertise, is an endorsement of the robustness of our program. Endpoints conducted rigorous due diligence to assess the veracity and likely eligibility of Actinogen's anticipated FY25 RDTI before approving the loan. The funding further strengthens our balance sheet as we progress towards important milestones for the Company, including the upcoming interim analysis for our Alzheimer's phase 2b/3 clinical trial, and reaffirms our cash runway out to mid-2026."

ENDS

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Announcement authorised by the Board of Directors of Actinogen Medical

About Actinogen Medical

Actinogen Medical (ACW) is an ASX-listed, biotechnology company developing a novel therapy for neurological and neuropsychiatric diseases associated with dysregulated brain cortisol. There is a strong association between cortisol and detrimental changes in the brain, affecting cognitive function, harm to brain cells and long-term cognitive health.

Cognitive function means how a person understands, remembers and thinks clearly. Cognitive functions include memory, attention, reasoning, awareness and decision-making.

Actinogen is currently developing its lead compound, Xanamem, as a promising new therapy for Alzheimer's Disease and Depression and hopes to study Fragile X Syndrome and other neurological and psychiatric diseases in the future. Reducing cortisol inside brain cells could have a positive impact in these and many other diseases. The cognitive dysfunction, behavioural abnormalities, and neuropsychological burden associated with these conditions is debilitating for patients, and there is a substantial unmet medical need for new and improved treatments.

Clinical Trials

The XanaMIA Phase 2b/3 Alzheimer's disease trial is a double-blind, 36-week treatment, placebo-controlled, parallel group design trial in 220 patients with mild to moderate AD and progressive disease, determined by clinical criteria and confirmed by an elevated level of the pTau181 protein biomarker in blood. Patients receive Xanamem 10 mg or placebo, once daily, and its ability to slow progression of Alzheimer's disease is assessed with a variety of endpoints. The primary endpoint of the trial is the internationally-recognized CDR-SB (Clinical Dementia Rating scale – Sum of Boxes). The trial is being conducted in Australia and the US. Initial results from an interim analysis triggered by the 100th participant reaching 24 weeks of treatment are anticipated in January 2026 and final results Q4 2026.

The XanaMIA-DUR Alzheimer's disease open-label extension trial is an open-label trial of up to 24 months where all participants will receive active Xanamem 10 mg once daily. The trial will evaluate safety and a limited number of efficacy endpoints such as the CDR-SB. The trial will commence in Q1 2026 and be open to all former and current participants in the XanaMIA Phase 2b/3 trial.

The XanaCIDD Phase 2a depression trial was a double-blind, six-week proof-of-concept, placebo-controlled, parallel group design trial in 167 patients with moderate, treatment-resistant depression and a degree of baseline cognitive impairment. Participants were evenly randomized to receive Xanamem 10 mg once daily or placebo, in most cases in addition to their existing antidepressant therapy, and effects on cognition and depression were assessed. Trial results were reported in August 2024 and showed clinically and statistically significant benefits on depression symptoms with positive effects on the MADRS scale (a validated scale of depression symptom measurement) and the PGI-S (a valid patient reported assessment of depression severity). Cognition improved markedly and to a similar extent in both Xanamem and placebo groups.

About Xanamem (emestedastat)

Xanamem's novel mechanism of action is to control the level of cortisol in the brain through the inhibition of the cortisol synthesis enzyme, 11β-HSD1, without affecting production of cortisol by the adrenal glands. Xanamem is a first-in-class, once-a-day pill designed to deliver high levels of cortisol control in the brain. To view Xanamem's two-minute Mechanism of Action video, click here.

Chronically elevated cortisol is associated with progression in Alzheimer's Disease and excess cortisol is known to be toxic to brain cells. Cortisol itself is also associated with depressive symptoms and when targeted via other mechanisms has

shown some promise in prior clinical trials. The recent XanaCIDD trial demonstrated clinically and sometimes statistically significant benefits on depressive symptoms.

The Company has studied 11β-HSD1 inhibition by Xanamem in approximately 400 volunteers and patients in eight clinical trials. Xanamem has a promising safety profile and has demonstrated clinical activity in patients with depression, patients with biomarker-positive Alzheimer's disease and cognitively normal volunteers. High levels of target engagement in the brain with doses as low as 5 mg daily have been demonstrated in a human PET imaging study.

Xanamem is an investigational product and is not approved for use outside of a clinical trial by the FDA or by any global regulatory authority. Xanamem® is a trademark of Actinogen Medical.

About Endpoints Capital

Endpoints Capital is a market leading Australian R&D finance firm that specialises in finance solutions for biotechnology companies accessing the Australian research and development tax incentive scheme. Endpoints Capital is backed by an Australian family office with significant experience investing in Australia's life sciences industry.

Disclaimer

This announcement and attachments may contain certain "forward-looking statements" that are not historical facts; are based on subjective estimates, assumptions and qualifications; and relate to circumstances and events that have not taken place and may not take place. Such forward looking statements should be considered "at-risk statements" - not to be relied upon as they are subject to known and unknown risks, uncertainties and other factors (such as significant business, economic and competitive uncertainties / contingencies and regulatory and clinical development risks, future outcomes and uncertainties) that may lead to actual results being materially different from any forward looking statement or the performance expressed or implied by such forward looking statements. You are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof. Actinogen Medical does not undertake any obligation to revise such statements to reflect events or any change in circumstances arising after the date hereof, or to reflect the occurrence of or non-occurrence of any future events. Past performance is not a reliable indicator of future performance. Actinogen Medical does not make any guarantee, representation or warranty as to the likelihood of achievement or reasonableness of any forward-looking statements and there can be no assurance or guarantee that any forward-looking statements will be realised.

ACTINOGEN MEDICAL ENCOURAGES ALL CURRENT INVESTORS TO GO PAPERLESS BY REGISTERING THEIR DETAILS WITH THE DESIGNATED REGISTRY SERVICE PROVIDER, AUTOMIC GROUP.